



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KYAL DEVELOPERS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Kyal Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year ended on that date, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of





the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Reporting under section 143(3)(i) of the Act, is not applicable to the Company in terms of G.S.R. 583(E) dated 13th June 2017 by the Ministry of Corporate Affairs.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we report that the same is not applicable to the company.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and profit dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we report that section 143(3)(i) of the Companies Act, 2013 is not applicable to the Company in terms of G.S.R. 583(E) dated 13th June 2017 by the Ministry of Corporate Affairs,



- g) with respect to the matter to be included in the Auditor's report under section 197(16):

In our opinion and according to information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of corporate affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv). (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and





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SARAF & CHANDRA LLP
Chartered Accountants

(c) Based on the audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Place: Kolkata

Date: 06.09.22

Address: 501, Ashoka House
3A, Hare Street,
Kolkata - 700 001, W.B., India
UDIN: 22082244BBTLFP 9362



For **SARAF & CHANDRA LLP**
Chartered Accountants
LLPIN: AAL-5216
FRN: 315096E / E300027


CA SUBHASH CH. SARAF
Partner
M. No: 052244

KYAL DEVELOPERS PVT LTD
(CIN - U70109WB1995PTC076151)
BALANCE SHEET AS AT 31st MARCH, 2022

(All amounts in `00, unless otherwise stated)

Sr No.	Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I	<u>EQUITY & LIABILITIES</u>			
1	<u>Shareholders' funds</u>			
a	Share capital	3	177,228.50	177,228.50
b	Share Capital Suspense	3(d)	495,407.50	-
c	Reserves and surplus	4	2,616,061.15	607,261.56
	Total (1)		3,288,697.15	784,490.06
2	<u>Non-current liabilities</u>			
a	Long term borrowings	5	3,998,700.00	4,163,400.00
b	Long term provisions	6	1,687.36	1,051.41
c	Other Non-current Liabilities	7	149,905.56	4,500.00
	Total (2)		4,150,292.92	4,168,951.41
3	<u>Current liabilities</u>			
a	Short -term borrowings	8	0.01	-
b	Trade payables	9	2,503.80	4,769.00
c	Other current liabilities	10	6,418,661.32	53,700.69
	Total (3)		6,421,165.13	58,469.69
	Total (1+2+3)		13,860,155.20	5,011,911.16
II	<u>ASSETS</u>			
1	<u>Non-current assets</u>			
a	Property, plant, and equipment and Intangible assets			
	i) Tangible assets	11	33,037.99	7,030.05
	ii) Intangible assets		271.34	740.49
b	Non-current investments	12	286,298.75	67,024.35
c	Deferred tax asset (net)	13	150,012.09	4,581.08
d	Long-term loans and advances	14	2,458,893.03	174,692.38
e	Other Non-current assets	15	1,652,979.12	1,195,799.18
	Total (1)		4,581,492.31	1,449,867.53
2	<u>Current Assets</u>			
a	Current Investments	16	91,779.98	-
b	Inventories	17	3,029,555.27	290,402.68
c	Trade receivables	18	1,068,296.48	21,528.77
d	Cash and cash equivalents	19	1,773,435.07	39,885.32
e	Short term loans & advances	20	172,300.76	3,974.57
f	Other current assets	21	3,143,295.33	3,206,252.29
	Total (2)		9,278,662.89	3,562,043.63
	Total (1+2)		13,860,155.20	5,011,911.16
		1 & 2	-	-

Corporate Information & Significant Accounting Policies
The accompanying notes are integral part of these financial statements
In terms of our separate report of even date.

For Saraf & Chandra LLP
Chartered Accountants
Firm reg no. 315096E/E300027
LLPIN - AAL-5216



CA Subhash Ch. Saraf
Partner
Membership No. 052244

Place : Kolkata
Dated : 06.09.22
UDIN : 22052244BTLFP 9362

For and on behalf of the Board of Directors
KYAL DEVELOPERS PVT. LTD.

[Signature]
Director / Authorised Signatory

[Balkrishan Kyal, Director]
DIN - 01662528

KYAL DEVELOPERS PVT. LTD.

[Signature]
Director / Authorised Signatory

[Umesh Kyal, Director]
DIN - 00436379

KYAL DEVELOPERS PVT LTD**(CIN - U70109WB1995PTC076151)****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

(All amounts in `00, unless otherwise stated)

Sr No.	Particulars	Note No.	For the Year ended on 31st March 2022	For the Year ended on 31st March 2021
	Revenue			
I	Revenue From Operations	22	664,490.16	7,627.69
II	Other Income	23	433,167.84	122,266.21
III	Total Income		1,097,658.00	129,893.90
	Expenses			
IV	a Cost of land purchased		316,435.99	-
	b Project cost	24	2,475,884.97	187,376.74
	c Changes In Inventories	25	-1,873,896.06	-184,065.47
	d Employee Benefit expenses	26	131,972.36	88,631.24
	e Finance Costs	27	268,608.62	248,084.40
	f Depreciation and ammortisation expenses	28	14,499.35	3,602.44
	g Other expenses	29	104,670.13	66,586.62
	h (Appreciation) / Dimunition in the value of Current Investments		14,556.27	-
	Total Expenses		1,452,731.63	410,215.97
V	Profit Before Exceptional & Extraordinary Items And Tax (III-IV)		-355,073.63	-280,322.07
VI	Prior Period Expenses		7,726.41	-
VII	Profit before extraordinary items & tax (V-VI)		-362,800.04	-280,322.07
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		-362,800.04	-280,322.07
X	Tax Expense			
	a Current Tax		-	-
	b Earlier Years Tax		902.24	-41.56
	c MAT Credit Entitlement		-	-
	d Deferred Tax charged/(credited)		-83,253.32	457.48
XI	Profit(Loss) For The Year From Continuing Operations (IX-X)		-280,448.96	-280,737.99
XII	Profit/(Loss) From Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) From Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV	Profit (Loss) For The Year (XI+XIV)		-280,448.96	-280,737.99
XVI	Earning Per Equity Share	30		
	a Basic		(15.82)	(15.84)
	b Diluted		(4.29)	(15.84)

Corporate Information & Significant Accounting Policies
The accompanying notes are integral part of these financial statements
In terms of our separate report of even date.

For Saraf & Chandra LLP
Chartered Accountants
Firm reg no. 315096E/E300027
LLPIN - AAL-5216



CA Subhash Ch. Saraf
Partner
Membership No. 052244

Place : Kolkata

Dated : 06.09.22

UDIN : 22052244BTLFP 9362

For and on behalf of the Board of Directors
KYAL DEVELOPERS PVT. LTD.

Director / Authorised Signatory

[Balkrishan Kyal, Director]

DIN - 01662528

KYAL DEVELOPERS PVT. LTD.
Director / Authorised Signatory

[Umesh Kyal, Director]

DIN - 00436379

KYAL DEVELOPERS PVT LTD

(CIN - U70109WB1995PTC076151)

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2022

NOTE 1 : CORPORATE INFORMATION

The Registered Office of the Company is situated in the State of West Bengal at 122/1R , Satyendra Nath Majumder Sarani, Kolkata - 700 026. CIN of the Company is U70109WB1995PTC076151. The company is engaged in the business of development, construction and maintenance of the residential and commercial projects, and any other projects involving the activities of development, construction and maintenance, either individually or under joint development arrangement(s) with any other company/firm/individual/consultant or any other entity, whether local or foreign.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 & the provisions of the Act (to the extent notified). The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, except stated otherwise.

2.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 RESERVES AND SURPLUS

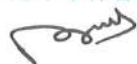
The company had undergone amalgamation in the A.Y. 2008-09, which led to the creation of Capital Reserve. Moreover, the amount of income tax adjusted with the surplus, consist of the income tax paid on account of the liability for the same in the amalgamated companies.

2.4 INVENTORIES

Inventory comprises completed property for sale, stock of land & land development and property under construction

- i. Completed unsold inventory is valued at lower of cost and net realisable value. Cost is determined by including cost of land (including development rights), materials, services, related overheads and apportioned borrowing costs.
- ii. Stock of Land & Land Development are valued at cost. Cost comprises cost of land, ancillary rates & taxes, overheads related to purchase of land and apportioned borrowing costs.
- iii. Work-in-progress is valued at cost. Cost comprises cost of land (including development rights), materials, services, overheads related to projects under construction and apportioned borrowing costs.

KYAL DEVELOPERS PVT. LTD



Director / Authorised Signatory



KYAL DEVELOPERS PVT. LTD



Director / Authorised Signatory

2.5 Property, plant, and equipment

Tangible Assets

Property, plant, and equipment are stated at cost of acquisition less accumulated depreciation. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation. Revenue expenses incidental and related to projects are capitalized along with the related Property, plant, and equipment, wherever appropriate. Subsequent expenditure relating to such Property, plant, and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Intangible Assets

Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and impairment losses if any. Computed Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

2.6 DEPRECIATION AND AMORTISATION

Depreciation on tangible Property, plant, and equipment has been provided on WDV method based on useful life assigned to each asset in accordance with Schedule-II of the Companies Act, 2013. Expenditure on Intangible Assets is amortised on straight line method over the period of expected benefit not exceeding five years.

2.8 CASH FLOW STATEMENTS

Cash flows are reported using the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statement.", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.9 BORROWING COST

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets.

2.10 INVESTMENTS

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Long-term investments are carried at cost. However provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

Details of Investment in Partnership Firms/LLPs are reported in Annexure II.

KYAL DEVELOPERS PVT. LTD.



Director / Authorised Signatory



KYAL DEVELOPERS PVT. LTD.



Director / Authorised Signatory

2.11 RECOGNITION OF INCOME AND EXPENDITURE

In accordance with Revised Guidance Note issued by the Institute of Chartered Accountants of India(ICAI), on 'Accounting of Real Estate Transactions(Revised 2012)', Revenue from real estate development project is recognized on the basis of "Percentage of Completion Method" of accounting.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate Revenue from sale of land without any significant development is recognised when the deed of conveyance is executed resulting in transfer of all significant risk and reward of ownership and possession is handed over to the buyer(s).

Share of Income/loss from LLP/Firm has been recognised as and when distributed by Partnerships.

Dividend is recognised when the right to receive dividend is established.

Profit/(Loss) on sale of Property, plant, and equipment/Investments are accounted on accrual basis.

2.12 TAXES ON INCOME

Current Tax

Current tax is the amount of tax payable on the taxable income for the current year as determined in accordance with the provisions of the Income Tax Act, 1961

Deferred Tax

Deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originated in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of Financial year.

MAT Credit Entitlement

Minimum alternate tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no

2.13 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

No significant events which could materially affect the financial position of the Company for the relevant year have been reported by the management, after the Balance Sheet date till the approval of annual accounts.

2.14 PROVISIONS & CONTINGENCIES

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

KAYAL DEVELOPERS PVT. LTD.

Director / Authorised Signatory



KAYAL DEVELOPERS PVT. LTD.

Director / Authorised Signatory

2.15 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.16 REGROUPING AND RECLASSIFICATION

Previous years (The) figures have been regrouped and reclassified, wherever necessary, to correspond with the current year's classification / disclosure.

2.17 The company has prepared financial statements in '00 INR (Hundreds) except data related to number of shares, Share price per unit and earnings per share.

In terms of our separate report of even date.

For Saraf & Chandra LLP

Chartered Accountants

Firm reg no. 315096E/E300027

LLPIN - AAL-5216



CA Subhash Ch. Saraf

Partner

Membership No. 052244



Place : Kolkata

Dated : 06.09.22

UDIN : 22052244BBTLFP9362

For and on behalf of the Board of Directors

KYAL DEVELOPERS PVT. LTD.



Director / Authorised Signatory

[Balkrishan Kyal, Director]

DIN - 01662528

KYAL DEVELOPERS PVT. LTD.



Director / Authorised Signatory

[Umesh Kyal, Director]

DIN - 00436379

KYAL DEVELOPERS PVT LTD

(CIN - U70109WB1995PTC076151)

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2022

Note: 3 - Share capital

(All amounts in `00, unless otherwise stated)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of `10/- each with voting rights	5,000,000	500,000.00	5,000,000	500,000.00
	<u>5,000,000</u>	<u>500,000.00</u>	<u>5,000,000</u>	<u>500,000.00</u>
(b) Issued				
Equity shares of `10/- each with voting rights	1,772,285	177,228.50	1,772,285	177,228.50
	<u>1,772,285</u>	<u>177,228.50</u>	<u>1,772,285</u>	<u>177,228.50</u>
(c) Subscribed and fully paid up				
Equity shares of `10/- each with voting rights	1,772,285	177,228.50	1,772,285	177,228.50
Total	<u>1,772,285</u>	<u>177,228.50</u>	<u>1,772,285</u>	<u>177,228.50</u>
(d) Share Capital Suspende*				
Equity shares of `10/- each with voting rights	4,954,075	495,407.50	-	-
Total	<u>4,954,075</u>	<u>495,407.50</u>	<u>-</u>	<u>-</u>

*For details refer Note 33 on amalgamation

Additional Disclosures

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
Issued, Subscribed and Fully Paid-up				
Equity shares with voting rights				
Year ended 31 March, 2022				
- Number of shares	1,772,285	-	-	1,772,285
- Amount (in `00)	177,228.50	-	-	177,228.50

(ii) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of `10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend

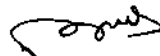
(iii) Details of shares held by each shareholder holding more than 5% shares

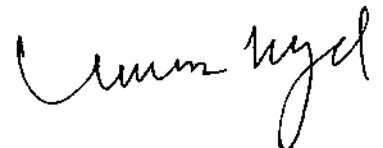
Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Umesh Kyal	592,251	33.42%	592,251	33.42%
Balkrishan Kyal	631,150	35.61%	631,150	35.61%
Rahul Kyal	132,500	7.48%	132,500	7.48%
Seema Kyal	100,000	5.64%	100,000	5.64%
Empire Barter Pvt Ltd*	191,550	10.81%	191,550	10.81%

*Empire Barter Pvt Ltd has been amalgamated with Kyal Developers Pvt Ltd via RD order (Refer Amalgamation Note for details). Consequently, the shares held by the transferrer company will be cancelled.

(iv) Details of shares held by promoters

Promoter's Name	as on 31-03-2022 Number of Shares
Umesh Kyal	592,251
Balkrishan Kyal	631,150
Rahul Kyal	132,500
Rishi Kyal	27,550
Anurag Kyal	34,463





KYAL DEVELOPERS PVT LTD

Notes to and forming part of Financial Statements as at 31st March 2022

(All amounts in '00, unless otherwise stated)

Note No.	Particulars	As at 31st March 2022	As at 31st March 2021
4	Reserve & Surplus:		
a	Capital Reserve		
	Opening balance	49,531.38	49,531.38
	Add: Addition on Account of Amalgamation	20,474.40	-
	Additions / (Deductions) during the year	-	-
	Less: Adjustment of Loss on Merger	(70,005.78)	-
	Closing balance (a)	-	49,531.38
b	Securities Premium		
	Opening balance	-	-
	Add: Addition on Account of Amalgamation	659,650.00	-
	Additions / (Deductions) during the year	-	-
	Closing balance (b)	659,650.00	-
c	Capital Redemption Reserve		
	Opening balance	-	-
	Add: Addition on Account of Amalgamation	35,000.00	-
	Additions / (Deductions) during the year	-	-
	Closing balance (c)	35,000.00	-
d	Surplus/ (Deficit) in the Statement of P/L		
	Opening Balance	557,730.18	838,468.17
	Add: Addition on Account of Amalgamation	2,057,605.06	-
	Profit / (Loss) transferred from Statement of Profit & Loss	(280,448.96)	(280,737.99)
	Less: Adjustment of Loss on Merger after adjusting in Cap Reserve	(413,475.11)	-
	Closing balance (d)	1,921,411.15	557,730.18
	Total (a+b+c+d)	2,616,061.15	607,261.56
5	Long Term Borrowings		
a	Secured Loan		
	Bajaj Housing Finance Limited	0.01	-
	Less: Current maturities of secured loan, shown under current liabilities (Refer Note no 8)	(0.01)	-
	Total (a)	-	-
b	Unsecured loan		
	from related parties		
	Body Corporates	54,000.00	1,294,000.00
	Directors	723,150.00	-
	Others	81,550.00	262,400.00
	from unrelated parties		
	Body Corporates	3,140,000.00	2,607,000.00
	Others	-	-
	Total (b)	3,998,700.00	4,163,400.00
	Total	3,998,700.00	4,163,400.00
6	Long term provisions		
	Provision for Income Tax (Net of Advance Tax & TDS)		
	Assessment Year 2017-18	1,077.51	1,051.41
	Assessment Year 2021-22	609.85	-
		1,687.36	1,051.41

Note : Secured Loan from Bajaj Housing Finance Limited is secured by way of exclusive First charge on project land & development rights, escrow account balances, reciveables against sale of units of the project "Vinayak Vista"

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7	<u>Other Non-Current Liabilities</u>		
a	Advance against sale of development rights Project: Navyom	131,905.56	-
b	Security Deposits against JDA Project: Navyom	18,000.00	4,500.00
		149,905.56	4,500.00
8	<u>Short-term borrowings</u>		
	Current Maturities of long term borrowings Bajaj Finance : Secured (Refer Note 5 for details)	0.01	-
		0.01	-
9	<u>Trade Payable</u>		
a	Amounts due to Micro Enterprises and Small Enterprises	-	-
b	Others	2,503.80	4,769.00
	Total	2,503.80	4,769.00
10	<u>Other Current Liabilities</u>		
a	Statutory Dues:		
	EPF Payable	235.50	115.25
	ESIC Payable	23.43	7.41
	GST Payable	51,212.67	8,005.09
	Professional Tax Payable	36.70	16.10
	TDS Payable	52,289.04	25,342.02
b	Advance Against Flat Booking		
i)	Project - Zenith	80,669.88	1,062,975.50
	Less: Revenue Recognised on sale of units	(80,669.88)	(1,062,975.50)
		-	-
ii)	Project: Vinayak Vista (LakeTown)	4,358,136.64	-
	Less: Revenue Recognised	-	-
		4,358,136.64	-
iii)	Project: Vinayak Landmark (149, MGR)	1,527,666.50	-
	Less: Revenue Recognised under POCM basis	(580,074.00)	-
		947,592.50	-
c	Others		
	Audit Fees Payable	1,350.00	1,387.50
	Retention Money	20,964.75	3,164.83
	Extra Charges/Deposits	51,185.25	15,662.49
	Other expenses payable	12,679.25	-
d	Payable to Land Owners towards share of revenue Project: Vinayak Landmark	366,372.28	-
e	Payable against sale of Land Owners' allocation Project: Vinayak Landmark	392,880.58	-
f	Payable against Area Sharing Project: Vinayak Vista	7,813.85	-
g	Advance from Customer Project: Vinayak Landmark	63,906.98	-
	Project: Vinayak Vista	91,981.90	-
	Total	6,418,661.32	53,700.69

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KYAL DEVELOPERS PVT LTD

[CIN - U70109WB1995PTC076151]

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2022

NOTE-11: Property, plant, and equipment and intangible assets

Sr No.	Particulars	Gross Block			Depreciation			Net Block		
		Balance as on 01.04.2021	Addition on Account of Amalgamation	Addition during the year	Deduction during the year	Balance as on 31.03.2022	Addition during the year	Deduction during the year	Balance as on 31.03.2022	Balance as on 31.03.2021
A	Tangible Assets									
1	Aqua Guard	76.90	-	-	-	76.90	-	-	73.06	3.84
2	Computer & Accessories	16,396.78	2,073.40	2,932.20	-	21,402.38	-	-	17,772.96	3,629.42
3	Counting Machine	410.00	-	-	-	410.00	-	-	389.50	20.50
4	EPABX System	940.80	-	-	-	940.80	-	-	900.76	40.04
5	Fax Machine	58.00	-	-	-	58.00	-	-	55.10	2.90
6	Furniture & Fixture	3,744.51	-	-	-	3,744.51	-	-	3,557.27	187.24
7	LCD Television	838.52	-	-	-	838.52	-	-	502.67	335.85
8	Motor Car	55,842.22	121,043.00	-	31,782.59	145,102.63	-	29,559.63	118,317.35	26,785.28
9	Motor Cycle	548.08	-	-	-	548.08	-	-	459.17	88.91
10	Refrigerator	130.00	-	-	-	130.00	-	-	123.50	6.50
11	Scooter	645.20	-	901.92	645.20	901.92	-	532.63	139.04	762.89
12	Xerox Machine	1,110.00	-	1,350.00	-	2,460.00	-	-	1,285.37	1,174.63
	Total	80,741.01	123,116.40	5,184.12	32,427.79	176,613.74	14,030.20	30,092.26	143,575.76	33,037.99
B	Intangible Assets									
1	Computer Software ERP	6,746.63	-	-	-	6,746.63	-	-	6,491.18	255.45
2	Trade Mark	235.68	-	-	-	235.68	-	-	219.78	15.90
	Total	6,982.31	-	-	-	6,982.31	469.15	-	6,710.97	271.34
	Total (Current Year)	87,723.32	123,116.40	5,184.12	32,427.79	183,596.05	14,499.35	30,092.26	150,286.73	33,309.33
	Total (Previous Year)	87,425.32	-	298.00	-	87,723.32	3,602.44	-	79,952.79	7,770.54



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Non Current Investment

a	At Cost : In Equity shares of Associate company Unquoted, fully paid up	8,800.00	8,800.00
b	At Cost : In Equity shares of other company Quoted , fully paid up Less: Provision for diminution in value of investments	88,667.80 (2,610.78)	46,335.13 (2,610.78)
		86,057.02	43,724.35
c	At Cost : In Equity shares of other company <u>Unquoted, fully paid up</u> Lotus Space Build-tech Ltd : 100 Shares [P.Y. 100 Shares] Kyal Developers Pvt Ltd : 191550 shares [P.Y 191550 shares]* Fortwilliam Industries Ltd : 5000 Shares [P.Y. 5000 Shares] * Refer note on amalgamation	20.00 - 500.00	- - 500.00
		520.00	500.00
d	Other investments In membership share in firm, Unquoted PS Vinayak Ventures In membership share in LLP, Unquoted Divyajyoti Complex LLP Manushree Developers LLP PS Vinayak Complex LLP PS Vinayak Smartcity LLP PS Vinayak Heights LLP PS Vinayak Homes LLP PS Vinayak Villa LLP Raintree Enclave LLP Zenith Conclave LLP	5,000.00 2,000.00 250.00 4,000.00 500.00 1,250.00 750.00 1,000.00 5,000.00 1,500.00	5,000.00 2,000.00 250.00 4,000.00 500.00 - 750.00 - - 1,500.00
		21,250.00	14,000.00
e	Investment in Association of Persons M/s Unnath Trading	10,585.76	-
		10,585.76	-
f	Investment in immovable property Land at Rajarhat Land at Punjasahapur : Project Navyom	127,903.76 31,182.21	- -
		159,085.97	-
	Total	286,298.75	67,024.35

Additional information:

Aggregate amount of Quoted investments	88,667.80	46,335.13
Market value of Quoted investments	71,502.52	42,025.58
Aggregate amount of Unquoted investments	25,550.00	23,300.00
Aggregate provision for diminution in value of investments	(2,610.78)	(2,610.78)

For details refer Annexure III

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Deferred Tax Assets (Net)

On timing difference of depreciation	11,070.92	4,581.08
On carry forward of losses	125,204.51	-
On conversion of stock to investments	13,736.66	-
	150,012.09	4,581.08

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Long Term Loans and Advances

(Unsecured considered good)

a	Advance revenue shared as per Joint Development Arrangement		
	Project: Vinayak Vista	485,000.00	-
	Project: Vinayak Landmark	714,777.59	
b	Advance against Land		
	Project: Hatisala	343,550.00	-
c	Balance with Revenue Authorities		
	Advance Income Tax Paid & TDS (net of provision)		
	Assessment Year 2022-2023	93,158.96	-
	Assessment Year 2021-2022	9,894.66	5,786.14
	Assessment Year 2020-2021	11,116.27	11,277.86
	Assessment Year 2019-2020	288.60	-
	Assessment Year 2018-2019	5,472.66	5,472.66
	Assessment Year 2017-2018	1,678.87	-
	Assessment Year 2016-2017	1,140.76	287.88
	Assessment Year 2015-2016	2,729.23	269.57
	Assessment Year 2014-2015	1,177.74	135.94
	Assessment Year 2012-2013	723.03	-
	Assessment Year 2011-2012	100.93	100.93
	Assessment Year 2010-2011	4,006.65	4,006.65
	Assessment Year 2009-2010	2,533.53	2,533.53
	Assessment Year 2008-2009	2,671.22	2,671.22
	MAT Credit Entitlement	2,130.16	-
e	Other Loans & Advance		
	Santanu Sen	400.00	400.00
	Advance given for Rajarhat Land (recoverable)	2,125.00	141,750.00
	Loans to body corporates		
	Related parties	446,517.17	-
	Others	327,700.00	-
	Total	2,458,893.03	174,692.38

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Other Non-Current Assets**Security Deposits**

a	Against Joint Development Arrangements		
	Project: Vinayak Vista	1,145,375.00	1,190,000.00
	Project: Vinayak Landmark	400,000.00	-
b	Other Security Deposits		
	CESC	5,343.18	4,199.18
	Coffee Day Global Ltd.	300.00	-
	Golpark Service Station	300.00	100.00
	Hallmark Tradecom Pvt Ltd	3,000.00	1,500.00
c	Against Area Allocation		
	Project: Vinayak Vista		
	Dhanbridhi Traders Pvt. Ltd.	22,312.50	-
d	Other Deposits	7,070.00	-
e	Contingent Security Deposit		
	Project: Vinayak Landmark	69,278.44	-
	Total	1,652,979.12	1,195,799.18

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16	Current Investments		
	Investments in Quoted Equity Shares	151,460.11	-
	Provision for Diminution in value	(59,680.13)	-
		91,779.98	-
	Additional Disclosures : Refer Annexure I for details		
	Aggregate amount of quoted investments :Book Value	151,460.11	-
	Aggregate amount of quoted investments : Market Value	93,110.92	-
	Aggregate provision for diminution in value of current investment	59,680.13	-
17	Inventories:		
a	Completed Construction Space		
b	Project - Zenith [9, S.P.M]	-	79,925.04
	Project Work in Progress		
	Project: Vinayak Vista	1,678,699.41	191,404.73
	Project: Patharghata	4,995.10	4,995.10
	Project: Vinayak Landmark	817,382.45	-
c	Stock of Land & Land Development		
	Project: Hatisala	326,040.56	-
	Project: Kochpukur	131,122.91	-
	Project: Punjsahpur	30,692.59	14,077.81
	Project: Tangra	40,622.24	-
	Total	3,029,555.27	290,402.68
18	Trade Receivables:		
	(Unsecured considered good)		
a	Receivable against Flat Booking		
	Outstanding for a period exceeding 6 months	38,967.89	21,010.94
	Others	1,029,328.59	-
b	Debts due by firm in which company is a partner		
	PS Vinayak Complex LLP		
	Outstanding for a period exceeding 6 months	-	-
	Others	-	517.83
		1,068,296.48	21,528.77
19	Cash & Cash Equivalents :		
a	Balance with Banks		
	in Current Accounts	325,644.62	37,118.61
	in Deposit Accounts	1,441,246.23	960.01
b	Cash on hand	6,544.22	1,806.70
		1,773,435.07	39,885.32
20	Short Term Loans & Advances		
	(Unsecured,considered good)		
a	Balance with Revenue authority - GST Input	27,708.07	3,303.57
b	Advance to Material and/or Service Providers	141,297.01	671.00
c	Others	3,295.68	-
		172,300.76	3,974.57
21	Other Current Assets:		
a	Partner's current account balance with		
	PS Vinayak Ventures	17,430.90	59,285.22
	Manushree Developers LLP	-	6,650.00
	PS Vinayak Complex LLP	2,799,323.71	3,031,323.71
	PS Vinayak Homes LLP	9,114.59	84,781.47
	PS Vinayak Heights LLP	123,066.81	-
	PS Vinayak Smartcity LLP	166,610.80	610.80
	Raintree Enclave LLP	13,803.80	-
	Divyajyoti Complex LLP	500.00	20,500.00
b	Others		
	Pre-paid expenses	3,284.62	3,064.04
	Accrued Interest on Fixed Deposits	6,483.60	-
	Dividend entitled but not received	146.25	-
	Accrued Interest on Surabhi Account	3,530.25	37.05
		3,143,295.33	3,206,252.29

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Notes to and forming part of Financial Statements for the year ended on 31st March 2022

(All amounts in ₹, unless otherwise stated)

Note No.	Particulars	For the Year ended on 31st March 2022	For the Year ended on 31st March 2021
22	Revenue from Operations:		
	Proceeds from Sale of Development Rights	-	3,449.73
	Sale of Project WIP	-	1,000.00
	Nomination Income	877.50	3,177.96
	Commission / Brokerage Income	284.04	-
	Flat Cancellation Charges	2,584.74	-
	Revenue on Sale of units	80,669.88	-
	Revenue on account of POCM	580,074.00	-
		664,490.16	7,627.69
23	Other Income:		
a	Profit / (Loss) from Partnership firms/LLPs (net)	73,087.49	19,678.71
b	Interest from Partnership Firm/LLP		
	PS Vinayak Ventures	7,845.40	4,246.20
	PS Vinayak Complex LLP	-	1,526.25
	PS Vinayak Heights LLP	3,156.16	-
	DivyaJyoti Complex LLP	467.67	347.67
	Manushree Developers LLP	1,012.03	1,061.67
	PS Vinayak Homes LLP	9,114.59	9,099.90
	Zenith Conclave LLP	-	750.00
	PS Vinayak Smartcity LLP	-	50.43
c	Dividend Received	90,517.64	44,367.02
d	Interest Income		
	On deposits with bank	19,436.03	290.69
	On IT Refund	50.86	455.38
	On unsecured loan given	159,552.02	-
e	Profit on Sale of fixed assets	1,210.53	-
f	Speculation Income from trading in equity	(13.58)	-
g	Miscellaneous Income	0.60	-
h	Profit on Sale of investments	67,730.39	40,392.29
		433,167.84	122,266.21

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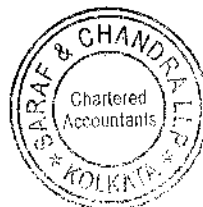
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Project Cost

Architect Fees	40,226.00	24,426.00
Bank Charges	158.05	55.01
Civil & Boundary Work	65,267.15	-
Consumption of Materials	1,026,136.00	308.50
Cost of Area Allocation	28,728.00	-
Domain Charges	5.37	-
Electrical arrangement charges	3,000.00	2,059.94
Electricity charges	4,819.25	-
Employee Benefits paid	27,828.34	-
Filing Fees	899.00	-
Finance Cost	219,023.43	74,181.50
Gardening Charges	4,963.80	-
General Expenses	641.57	32.29
Ineligible GST	151,632.19	-
House Keeping Charges	620.13	-
Labour Charges	229,515.72	-
Legal & Professional Fees	35,585.91	19,711.23
Lift	4,618.64	-
Loading & Unloading Charges	9,062.32	13.50
Machinery Hire Charges	515.00	-
Manpower Recruitment charges	798.00	-
Piling Charges	117,479.76	-
Printing & Stationery	1,923.92	214.23
Property Insurance Charges	14,303.41	-
Rates & Taxes	23,962.38	5,040.17
Repair & Maintenance	102.00	221.24
Road Access fees	5,033.76	-
Security Charges	5,539.51	1,532.47
Selling & Marketing	420,501.95	55,556.36
Site Infra Charges	31,412.88	1,604.40
Survey Fees	660.00	-
Testing Fees	300.00	2,343.20
Travelling & Conveyance	621.53	76.70
	2,475,884.97	187,376.74

25 Changes in Inventories

a Project: Zenith		
Opening Balance	-	79,925.04
Less: Transfer to Finished Units	-	79,925.04
Closing Stock of Finished Units	-	79,925.04
(Increase) / Decrease in Work in Progress	-	-
Opening Stock of Finished Units	79,925.04	-
Less: Cost of units sold	79,925.04	-
Closing Stock of Finished Units	-	-
(Increase) / Decrease in Finished units	79,925.04	-
b Project: Patharghata		
Opening Balance	4,995.10	2,995.10
Add: Project Cost	-	2,000.00
Closing Stock	4,995.10	4,995.10
(Increase) / Decrease in Work in Progress	-	(2,000.00)
c Project: Laketown		
Opening Balance	191,404.73	6,028.00
Add: Project Cost	1,487,294.68	185,376.73
Closing Stock	1,678,699.41	191,404.73
(Increase) / Decrease in Work in Progress	(1,487,294.68)	(185,376.73)



Arjun Singh

d	Project: Kochpukur		
	Opening Balance	-	1,000.00
	Add: On account of amalgamation	113,081.61	-
	Add: Project Cost	18,041.30	-
	Add: Finance Cost		
	Less: Cost of Sales	-	1,000.00
	Closing Stock	131,122.91	-
	(Increase) / Decrease in Work in Progress	(18,041.30)	1,000.00
e	Project: White Meadows		
	Opening Balance	-	2,311.26
	Less: Cost of Sales	-	2,311.26
	Closing Stock	-	-
	(Increase) / Decrease in Work in Progress	-	2,311.26
f	Project: Punjasahapur		
	Opening Balance	14,077.81	14,077.81
	Add: on account of amalgamation	16,297.67	-
	Add: Project Cost	317.11	-
	Closing Stock	30,692.59	14,077.81
	(Increase) / Decrease in Work in Progress	(317.11)	-
g	Project: Tangra		
	Opening Balance	-	-
	Add: on account of amalgamation	40,622.24	-
	Closing Stock	40,622.24	-
	(Increase) / Decrease in Work in Progress	-	-
h	Project: Hatisala		
	Opening Balance	-	-
	Add: Cost of Land Purchased	316,435.99	-
	Add: Project Cost	9,604.57	-
	Closing Stock	326,040.56	-
	(Increase) / Decrease in Work in Progress	(326,040.56)	-
i	Project: MG Road		
	Opening Balance	-	-
	Add: On account of amalgamation	695,255.00	-
	Add: Project Cost	960,627.31	-
	Less: Cost of Sales	(838,499.86)	-
	Closing Stock	817,382.45	-
	(Increase) / Decrease in Work in Progress	(122,127.45)	-
	Net (Increase) / Decrease in Inventories	(1,873,896.06)	(184,065.47)
26	Employee Benefits Expense		
	Salary	52,443.00	39,824.00
	Directors Remuneration	78,000.00	48,000.00
	Employees' Provident Fund	1,305.00	735.00
	Employee State Insurance expenses	224.36	72.24
		131,972.36	88,631.24
27	Financial Costs:		
	Interest on Secured Loan	18,263.39	18,263.39
	Interest on Unsecured Loan	467,797.56	304,002.51
	Interest on Motor Car Loan	1,028.99	-
	Less: Finance cost apportioned to projects	(218,481.32)	(74,181.50)
		268,608.62	248,084.40
28	Depreciation and Amortisation Expense:		
	Depreciation & amortisation	14,499.35	3,602.44
		14,499.35	3,602.44

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Other Expenses:

Advertisement Expense	-	125.00
Bank Charges	307.41	79.02
Brokerage	-	16,075.07
Consultancy	290.00	-
Conveyance	91.15	-
Cost of Material Consumed	-	1,803.81
Demat Charges	94.63	28.93
Domain Renewal Charges	568.28	526.45
Donation Paid	250.00	-
Electricity Charges	-	335.44
Filing Fees	246.92	27.39
General Expenses	110.83	9.35
Gst Reversal & Ineligible ITC	69.39	3,410.98
Interest, Penalty & Fines	297.20	12.96
Labour Charges	-	647.60
Legal and Professional Expenses	11,035.80	2,110.00
Lift Maintenance Charges	-	217.50
Membership Fees	480.00	400.00
Motor Car & Motor Cycle Expenses	13,256.30	4,527.00
Office Maintenance Charges	40,800.00	11,400.00
Office expenses	206.57	9.14
Payment to Auditors		
For Statutory Audit	1,500.00	1,500.00
For Certification Fees	141.60	-
For Gst Audit	400.00	400.00
Pre-maturity charges on deposits	305.61	-
Printing and Stationery	1,765.30	1,252.53
Rates & Taxes	556.04	2,801.51
Rent Paid	8,100.00	2,769.00
Repairs & Maintenance Expenses	4,366.28	2,225.06
Retainership Fees	240.00	60.00
Rounded off	(2.39)	-
Sanitisation Expense	-	384.00
Security Guard Expense	1,721.17	3,072.30
Site Expenses	23.63	150.00
Staff Training Charges	240.00	-
STT Charges	1,115.76	135.57
Telephone & Internet Expenses	1,692.45	1,790.75
Travelling Expenses	12,601.42	7,132.92
Website Development Charges	1,798.79	1,167.34
	104,670.13	66,586.62

Earning Per Share

Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders (in `00)	(28,044,896)	(280,738)
Weighted average number of Equity Shares	1,772,285	1,772,285
Add: Dilutive Potential Equity Shares	4,762,525	-
No. of Equity Shares for Dilutive EPS	6,534,810	1,772,285
Nominal Value of Shares (in `)	10.00	10.00
Basic Earnings Per Share	(15.82)	(15.84)
Diluted Earnings Per Share	(4.29)	(15.84)

KYAL DEVELOPERS PVT. LTD.



Director / Authorised Signatory



KYAL DEVELOPERS PVT. LTD.



Director / Authorised Signatory

31 Contingent Liability & Capital Commitments

Particulars	Amount as at 31st March 2022 Nil	Amount as at 31st March 2021 Nil
Capital commitments		
Contingent liabilities		
Corporate Guarantee given*		
- State Bank of India	-	2,000,000.00
- Kotak India Affordable Housing Fund	3,500,000.00	3,500,000.00
- Kotak Mahindra Investments Ltd	8,000,000.00	-
Demand on account of Income tax for the Assessment Year 2008-2009 disputed by the Company	-	16,161.16

**Mortgage of Immovable Property by the respective Landlords and Corporate guarantee given by KYAL DEVELOPERS PRIVATE LIMITED shall operate to secure maximum credit facility granted to M/s PS Vinayak Complex LLP (the borrower) by the State Bank of India to the extent of NIL (Previous Year Rs. 20,00,00,000/-) together with interest, fees, commission, costs, charges, and expenses thereon and all other monies payable by the borrower to the lenders.*

In terms of the Debenture Trust Deed for the issue of Debentures by EESHVI INFRASTRUCTURE PRIVATE LIMITED ("Issuer") from KOTAK INDIA AFFORDABLE HOUSING FUND to the extent of Rs. 35,00,00,000/- (Previous Year Rs. NIL), KYAL DEVELOPERS PRIVATE LIMITED, being a Promoter is obliged to infuse appropriate funds into the Issuer, in case of an Event of Default, to ensure that the shortfall in payment to the Debenture Holder is duly made good.

Mortgage of immovable property shall operate to secure maximum credit facility granted to M/s PS Vinayak Homes LLP (the borrower) by the Kotak Mahindra Investments Limited to the extent of Rs. 80,00,00,000/- (Previous Year NIL) (referred to as the lender) together with interest, fees, commission, costs, charges, and expenses thereon and all other monies payable by the borrower to the lender.


32 Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006

The company has not received any memorandum from "Suppliers" (as required to be filed by the "Suppliers" with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as at 31st March, 2022 as micro, small or medium enterprises.

32.1 Related Party Disclosures : disclosures of Related Party as per AS 18, is disclosed in Annexure IV to the Financial statements

32.2 Additional Disclosures pursuant to amendment in Schedule III to the Companies Act, 2013 is disclosed in Annexure V to the Financial Statements.

KYAL DEVELOPERS PVT. LTD.



Director / Authorized Signatory



KYAL DEVELOPERS PVT. LTD.



Director / Authorized Signatory

Note 33 : Amalgamation in the nature of Merger

In accordance with the Scheme of Amalgamation (The Scheme), Allworth Tradecom Private Limited, Divyjayoti Properties Private Limited, Empire Barter Private Limited, Ever Glowing Trading Private Limited, Exalted Trading Private Limited, Interface Buildcon Private Limited, Lingraj Overseas Private Limited, Vinayak Conclave Private Limited, Zircon Dealers Private Limited, (hereinafter referred to as Transferor companies) have been amalgamated with Kyal Developers Private Limited (hereinafter referred to as Transferee company) as sanctioned by Regional Director, Kolkata via order dated 22/07/2022. The scheme has thus, become operative. In terms of the scheme, the appointed date is 01/04/2021.

i) Brief details of the Transferor & Transferee Companies

Name	Particulars	Nature of business
Allworth Tradecom Private Limited	Transferor	Engaged in real-estate business and deployment of surplus funds into immovable properties and other financial instruments.
Divyjayoti Properties Private Limited	Transferor	Deployment of surplus funds into real-estate business and other financial instruments.
Empire Barter Private Limited	Transferor	Engaged in investing and trading activities and deployment of surplus funds into real-estate business and other financial instruments.
Ever Glowing Trading Private Limited	Transferor	Deployment of surplus funds into real-estate business and other financial instruments.
Exalted Trading Private Limited	Transferor	Deployment of surplus funds into real-estate business and other financial instruments.
Interface Buildcon Private Limited	Transferor	Deployment of surplus funds in other investable instruments by way of loans and advances.
Lingraj Overseas Private Limited	Transferor	Engaged in development and investment in real estate and deployment of surplus into other investable instruments.
Vinayak Conclave Private Limited	Transferor	Deployment of surplus funds into real-estate business and other financial instruments.
Zircon Dealers Private Limited	Transferor	Engaged in development and investment in real estate and deployment of surplus into real estate business.
Kyal Developers Private Limited	Transferee	Engaged in development and investment in real estate and deployment of surplus into real estate business and other financial instruments.

KYAL DEVELOPERS PVT. LTD.

[Signature]

Director / Authorised Signatory



KYAL DEVELOPERS PVT. LTD.

[Signature]

Director / Authorised Signatory

ii) Details of Net Assets Taken Over, Purchase Consideration and Loss on Merger

Particulars	Diyajyoti Properties Pvt Ltd	Allworth Tradecom Pvt Ltd	Interface Buildcon Pvt Ltd	Empire Barker Pvt Ltd	Exalted Trading Pvt Ltd	Ever Glowing Trading Pvt Ltd	Lingraj Overseas Pvt Ltd	Vinayak Conclave Pvt Ltd	Zircon Dealers Pvt Ltd	Sub-Total	Total
A. Assets											
Property, plant, and equipment	-	-	28,965.81	1,845.16	-	-	-	-	6,378.57	37,189.54	37,189.54
Non-current investments	12,473.43	21,228.78	-	147,058.76	5,297.88	5,297.88	2,500.00	-	-	193,856.73	193,856.73
Deferred tax asset (net)	7,378.51	7,835.88	3,458.19	211.53	-	-	13,534.92	164.84	29,593.82	62,177.69	62,177.69
Long-term loans and advances	24,281.62	317.97	953,703.97	593,325.42	-	-	482.87	13,489.51	662,679.41	2,250,280.77	2,250,280.77
Current investments	-	-	-	-	56,668.84	56,412.77	-	84,060.91	711,552.67	865,256.52	865,256.52
Inventories	-	-	-	-	-	-	515.72	40,622.24	787.50	1,818.87	1,818.87
Trade receivables	-	515.65	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	13,054.04	1,012.20	121,955.22	480,242.54	358.60	268.99	15,222.93	32,565.78	11,453.51	676,133.80	676,133.80
Short term loans & advances	-	-	-	-	-	-	-	-	65,955.88	65,955.88	65,955.88
Other current assets	-	1,113.30	1,181.74	3,633.11	-	-	1,113.94	-	1,048.66	8,090.75	8,090.75
B. Liabilities											
Long term borrowings	-	26,500.00	1,541.86	-	58,650.00	58,450.00	-	-	808,000.00	953,143.86	953,143.86
Long term provisions	6,016.90	-	0.10	-	-	-	-	853.55	-	6,870.55	6,870.55
Trade payables	4,678.30	5,011.00	18,305.11	4,886.69	195.06	175.86	355.30	-	447,144.69	480,997.97	480,997.97
Other current liabilities	-	-	-	-	-	-	-	-	-	-	-
C. Reserves and surplus	45,452.40	487.23	1,088,417.86	1,214,079.83	-1,519.74	-1,646.22	30,489.48	164,817.77	233,125.32	2,772,729.47	2,772,729.47
D. Net Assets Taken Over (A-B-C)											31,081.61
Fresh shares to be issued as per swap Ratio	101,112	161,200	1,477,300	700,000	700,000	1,246,000	22,103	199,440	346,920	4,954,075	4,954,075
Face value of each share	10	10	10	10	10	10	10	10	10	10	10
E. Gross Purchase Consideration (in '00)	10,111.20	16,120.00	147,730.00	70,000.00	70,000.00	124,600.00	2,210.30	19,944.00	34,692.00	495,407.50	495,407.50
F. Loss on account of merger (E-D)											464,325.89
Add: Loss on cancellation of cross holding in investment of Kyal Developers Pvt Ltd											19,155.00
Adjusted against Capital Reserve											483,480.89
Adjusted against Profit & Loss (surplus)											70,005.78
											413,475.11

Note: All assets & Liabilities have been transferred at Book Value.

In terms of the scheme, the amalgamation has been accounted under "Pooling of Interest Method", as prescribed in Accounting Standard-14 "Accounting for Amalgamations" issued by Central Govt in terms of Companies (Accounting Standard) Rules, 2006 and Sec 133 of the Companies Act 2013, as amended from time to time. The company has recorded all the assets and liabilities pertaining to transferee companies, by allocating the consideration to individual identifiable assets and liabilities of the Transferee companies on the basis of their Book Value, as per Scheme. Further, the difference amount in consideration and net assets received by the company have been credited to "Capital Reserve" and "Profit & Loss", as per AS-14.



Venu Loyal

com

iv) Details of Amount of shares (of Rs. 10/- each) to be issued by Transferee Company to the shareholders of Transferor Company in terms of the scheme:

Name	No. of equity shares (b)	Shares to be cancelled due to crossholdings (c)	Remaining no. of shares for purchase consideration (b)-(c) = (d)	No. of equity shares to be issued by transferee company (e) = (d) * swap ratio	total @Rs 10 each per Equity share (in '00)
Divyajyoti Properties Private Limited	10,400	-	10,400	161,200	16,120.00
Allworth Tradecom Private Limited	10,000	-	10,000	101,112	10,111.20
Interface Buildcon Private Limited	10,000	-	10,000	1,246,000	124,600.00
Empire Barter Private Limited	93,500	-	93,500	1,477,300	147,730.00
Exalted Trading Private Limited	5,000	-	5,000	700,000	70,000.00
Ever Glowing Trading Private Limited	50,000	-	50,000	700,000	70,000.00
Lingraj Overseas Private Limited	25,256	-	25,256	22,103	2,210.30
Vinayak Conclave Private Limited	49,860	-	49,860	199,440	19,944.00
Zircon Dealers Private Limited	11,800	-	11,800	346,920	34,692.00
Gross Purchase Consideration	265,816	-	265,816	4,954,075	495,407.50
Less: Cross holdings to be cancelled					
Total	265,816	-	265,816	4,954,075	495,407.50

Note: Fractional shares have been rounded off to higher integer w.r.t Clause 10(c) of merger scheme

v) Statement showing Post-merger shareholding of promoters:

Promoter's Name	Pre Merger holdings	Issued pursuant to merger	Post Merger Holdings of promoters	% of Holding
Umesh Kyal	592,251.00	1,383,530.00	1,975,781.00	30.23%
Balkrishan Kyal	631,150.00	426,038.00	1,057,188.00	16.18%
Rahul Kyal	132,500.00	90,855.00	223,355.00	3.42%
Rishi Kyal	27,550.00	141,336.00	168,886.00	2.58%
Anurag Kyal	34,463.00	58,236.00	92,699.00	1.42%



KYAL DEVELOPERS PVT. LTD.

KYAL DEVELOPERS PVT. LTD.

Umesh Kyal
Director / Authorised Signatory

Rishi Kyal

Director / Authorised Signatory

KYAL DEVELOPERS PVT LTD

(CIN - U70109WB1995PTC076151)

Annexure-I**Statement showing details of Current Investments:**

Script	Face Value	Qty	Market Rate	Market Value (A)	Opening as per Books (B)	Carrying Value (Lower of A and B)
3I Infotech Ltd	10	5,000	51.35	2,567.50	4,637.68	2,567.50
Aditya Birla Capital Ltd	10	200	107.65	215.30	373.38	215.30
B.A.G Films & Media Ltd	2	3,000	5.55	166.50	476.30	166.50
BPCL	10	1,000	359.20	3,592.00	4,860.01	3,592.00
Cyber Media India Ltd	10	1,801	31.15	561.01	519.63	519.63
DCB Bank Ltd	10	1,000	69.40	694.00	1,040.92	694.00
Edelweiss Financial Services Ltd	1	2,000	58.70	1,174.00	3,707.24	1,174.00
Edserv Softsystems Ltd	10	200	10.00	20.00	332.24	20.00
Emco	2	1,000	1.74	17.40	827.61	17.40
Exide Industries Ltd	1	2,000	151.10	3,022.00	4,737.96	3,022.00
Granules India Ltd	1	200	306.30	612.60	862.69	612.60
Graphite India Ltd	2	1,000	502.85	5,028.50	7,812.16	5,028.50
Happiest Minds Technologies Ltd	2	100	1,055.20	1,055.20	1,413.24	1,055.20
HFCL	1	5,000	78.70	3,935.00	4,855.33	3,935.00
HT Media Ltd	2	3,000	33.25	997.50	1,309.90	997.50
HUDCO Ltd	10	5,000	32.70	1,635.00	2,630.15	1,635.00
IDBI Bank Ltd	10	3,500	42.80	1,498.00	2,306.16	1,498.00
IDFC First Bank Ltd	10	10,000	39.65	3,965.00	5,821.40	3,965.00
IL & FS	2	35,000	6.70	2,345.00	5,704.94	2,345.00
IOCL	10	1,000	353.80	3,538.00	6,843.03	3,538.00
JK Bank Ltd	1	5,000	32.30	1,615.00	1,861.14	1,615.00
K S Oils Ltd	1	11,000	1.00	110.00	3,639.37	110.00
Karuturi Global Ltd	1	10,000	0.24	24.00	1,403.91	24.00
Karnataka Bank Ltd	10	5,000	55.40	2,770.00	3,431.71	2,770.00
L & T Limited	2	100	1,767.45	1,767.45	927.82	927.82
Linc Ltd	10	1,000	277.45	2,774.50	3,301.92	2,774.50
Manglore Refinery & Petrochemicals Ltd	10	2,500	41.55	1,038.00	1,725.40	1,038.00
Marksans Pharma Ltd	1	5,000	45.55	2,277.50	4,418.65	2,277.50
Mc Leod Russel India Ltd	5	10,000	22.80	2,280.00	3,206.28	2,280.00
MIRAE Asset	NA	5,000	51.23	2,561.50	2,705.29	2,561.50
NOCIL Ltd	10	1,000	249.45	2,494.50	2,837.82	2,494.50
Omkar Speciality Chemicals Ltd	10	500	29.55	147.75	888.31	147.75
Patel Engineering Ltd	1	4,000	24.75	990.00	1,409.23	990.00
Pilani Investment	10	50	1,697.45	848.73	998.67	848.73
PNB	2	5,000	35.05	1,752.50	2,201.81	1,752.50
Praj Industries Ltd	2	1,000	398.25	3,982.50	3,984.90	3,982.50
Prakash Industries Ltd	10	6,000	76.15	4,569.00	8,052.33	4,569.00
Rolta India Ltd	10	5,200	5.15	267.80	4,809.13	267.80
Reliance power Ltd	10	20,500	13.50	2,767.50	3,114.33	2,767.50
S Chand and Company Ltd	5	1,000	96.95	969.50	1,262.47	969.50
Sadbhav Engineering Ltd	1	1,000	26.45	264.50	2,912.51	264.50
SAIL	10	5,000	98.55	4,927.50	6,874.17	4,927.50
Sintex Industries Ltd	1	500	7.80	39.00	413.90	39.00
Sintex Plastics Technology Ltd	1	1,500	5.45	81.75	933.80	81.75
SML Isuzu Ltd	10	100	495.50	495.50	932.38	495.50
Subex Ltd	5	15,000	32.10	4,815.00	8,152.38	4,815.00
Suzlon Energy Ltd	2	1,000	9.15	91.50	574.40	91.50
Tata Steel Ltd	1	65	1,307.20	849.68	399.75	399.75
Vodafone Idea Ltd	10	10,000	9.68	968.00	1,465.87	968.00
Wipro ltd	2	500	592.00	2,960.00	3,470.29	2,960.00
Yes Bank Ltd	2	35,000	12.29	4,301.50	5,300.27	4,301.50
Zuari Agro Chemicals Ltd	10	500	133.95	669.75	2,777.92	669.75
Total				93,110.92	151,460.11	91,779.98

KYAL DEVELOPERS PVT. LTD.

Director / Authorised Signatory



KYAL DEVELOPERS PVT. LTD.

Director / Authorised Signatory

KYAL DEVELOPERS PVT LTD
(CIN - U70109WB1995PTC076151)

Annexure - II

Details of Investment in Partnership Firms/LLPs

Partners	PS Vinayak Ventures	PS Vinayak Complex LLP	PS Vinayak Smartcity LLP	PS Vinayak Homes LLP	Manushree Developers LLP	Zenith Conclave LLP	Divyajyoti Complex LLP	PS Vinayak Heights LLP	PS Vinayak Villa LLP	Raintree Enclave LLP
Anurag Kyal		6%	7%	7.00%	15%	10%		6%		
Arun Kumar Sancheti		5%								
Balkrishan Kyal		6%	7%	7.00%	15%	10%		6%		
Eclair Infracon LLP							25%			
Etaka Realestate LLP							25%			
Kyal Developers Pvt Ltd	50%	20%	5%	7.50%	25%	30%	20%	12.50%	50%	33.33%
Nitesh Karnani				7.50%						
PS Group Realty Pvt Ltd	50%	45%	45%	42.50%			25%	42.50%	50%	33.33%
Rahul Kyal		6%	7%	7.00%	15%	10%	5%	6%		
Rishi Kyal		6%	7%	7.00%	15%	10%		6%		
Salarpuria Commotrade LLP								9%		
Shiv Ratan Karnani				7.50%						
Siddhartha Mukherjee						20%				
Srijan Realty Pvt Ltd										33.34%
Sumitra Rawat			15%							
Umesh Kyal		6%	7%	7.00%	15%	10%		6%		
Yaditi Enterprises LLP								6%		
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%



KYAL DEVELOPERS PVT. LTD.

KYAL DEVELOPERS PVT. LTD.

[Signature]

Director / Authorised Signatory

[Signature]
Director / Authorised Signatory

KYAL DEVELOPERS PVT LTD

(CIN - U70109WB1995PTC076151)

Annexure III

Details of Non Current Investments

Listing Status	Face Value Per Share	Particulars Name of Entity	As on 31-03-2022		As on 31-03-2021	
			No. of Shares	Cost of Investments	No. of Shares	Cost of Investments
Unquoted	10	Bengal kyal Housing Development limited	88,000	8,800.00	88,000	8,800.00
	10	Lotus Space Build-tech Ltd	100	20.00	100	-
	10	Kyal Developers Pvt Ltd	191,550	-	191,550	-
	10	Fortwilliam Industries Ltd	5,000	500.00	5,000	500.00
		Total (Uquoted)		9,320.00		9,300.00
Quoted	10	Aarti Surfactants Ltd	500	7,859.07	200	2,043.81
	10	Blue Bird (India) Ltd	3,000	671.69	3,000	671.69
	10	BSEL Infrastructure Realty Ltd	5,000	1,483.34	5,000	1,483.34
	10	FirstSource Solutions Ltd	-	-	3,000	2,975.77
	10	GOL Offshore Limited	800	1,828.94	800	1,828.94
	10	Great Eastern Shipping Co. Limited	1,000	3,682.21	-	-
	10	3i Infotech Limited	40,000	4,038.20	-	-
	10	Fortis Healthcare Limited	1,000	2,697.78	-	-
	10	NHPC Limited	10,000	2,911.86	10,000	2,911.86
	10	Orchid Pharma Limited	1,000	1,379.14	1,000	1,379.14
	10	Shree Nidhi Trading Company Ltd.	5,400	297.54	5,400	297.54
	10	Tata Teleservices (Maharashtra) Ltd.	-	-	-	-
	10	Bharti Airtel Limited.	-	-	1	683.33
	10	Quickheal Technologies Ltd	-	-	1,000	1,733.24
	10	Steel Authority of India Ltd	-	-	5,000	3,107.07
	10	Valiant Organics Limited	500	7,815.91	-	-
	10	Vardhman Textiles Ltd	-	-	200	2,405.70
	10	Whirlpool of India Ltd	200	4,874.30	200	4,874.30
	5	SUBEX LTD	10,000	6,252.24	10,000	2,579.96
	2	Orchasp Limited [formerly, Cybermate Infotek Limited]	4,000	450.43	4,000	450.43
	2	EMCO Limited	5,000	4,808.53	5,000	4,808.53
	2	Geodesic Limited	1,000	877.14	1,000	877.14
	2	Graphite India Limited	500	3,967.26	-	-
	2	Happiest Minds Technologies Limited	100	1,494.82	-	-
	2	Poonawalla Fincorp Limited	2,000	5,379.41	-	-
	2	Suzlon Energy Ltd	500	437.82	500	437.82
	2	Huhtamaki India Ltd	-	-	1,000	2,975.83
	2	Indo Count Industries Limited	-	-	2,000	3,085.29
	2	Yes Bank Ltd :10,000 shares	10,000	1,873.65	10,000	1,873.65
	1	Delta Corporation Limited	5,000	12,729.15	-	-
	1	GMR Infrastructure Limited	3,000	2,402.90	3,000	2,402.90
	1	Himachal Futuristic Communications Ltd	-	-	1,000	447.85
1	Pricol Limited	5,000	6,916.47	-	-	
1	Zee Learn Limited	10,000	1,538.01	-	-	
1	Tanla Solutions Ltd	7,000	-	7,000	-	
		Total (Quoted)		88,667.80		46,335.13



KYAL DEVELOPERS PVT LTD

(CIN - U70109WB1995PTC076151)

Annexure - IV

Related Party Disclosures

A. Name & Relationship of Related Party

i. Rishi Kyal Umesh Kyal Anurag Kyal Rahul Kyal Balkrishan Kyal	Key Managerial Personnel Key Managerial Personnel Key Managerial Personnel Key Managerial Personnel Key Managerial Personnel
ii. Sakshi Kyal Priti Kyal Uma Kyal Sweta Kyal	Relative of KMP Relative of KMP Relative of KMP Relative of KMP
iii. Bengal Kyal Housing Development Ltd Manushree Developers LLP Divyajyoti Complex LLP PS Vinayak Ventures PS Vinayak Complex LLP PS Vinayak Villa LLP Raintree Enclave LLP Zenith Conclave LLP	Associates Company Associates Enterprise (Partnership) Associates Enterprise (Partnership) Associates Enterprise (Partnership) Associates Enterprise (Partnership) Associates Enterprise (Partnership) Associates Enterprise (Partnership) Associates Enterprise (Partnership)
iv. PS Vinayak Homes LLP PS Vinayak Smartcity LLP PS Vinayak Heights LLP	Other Partnerships Other Partnerships Other Partnerships
v. Aspolight Agencies Pvt Ltd Baviscon Suppliers Pvt Ltd Silverson Tracom Pvt Ltd Caplin Vinimay Pvt Ltd Uttam Finalease Pvt Ltd Hallmark Tradecom Pvt Ltd Ibex Garden LLP Ayanna Homes LLP Ikka Infra Projects Pvt Ltd Ekara Infrastructure LLP	Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs Enterprise controlled/managed by KMPs or Relative of KMPs

B. Transactions entered with Related Party during the year.

i) Share of Profit/(Loss) & Interest on Current account balance with Partnerships:

Year	Name of Firm	Opening Balance	Opening Due to amalgamation	Amount withdrawn	Amount invested	Profit from Partnership firm	Interest Paid/ credited	Closing Balance
2021	Divyajyoti Complex LLP	-	-	347.67	20,500.00	-	347.67	20,500.00
2022		20,500.00	-	20,467.67	-	-	467.67	500.00
2021	Manushree Developers LLP	9,658.33	-	10,070.00	6,000.00	-	1,061.67	6,650.00
2022		6,650.00	-	82,662.03	75,000.00	-	1,012.03	-
2021	PS Vinayak Complex LLP	2,978,323.71	-	912,526.25	964,000.00	-	1,526.25	3,031,323.71
2022		3,031,323.71	-	672,000.00	440,000.00	-	-	2,799,323.71
2021	PS Vinayak Homes LLP	79,641.13	-	3,984.25	-	24.69	9,099.90	84,781.47
2022		84,781.47	-	84,781.47	-	-	9,114.59	9,114.59
2021	PS Vinayak Smartcity LLP	560.37	-	-	-	-	50.43	610.80
2022		610.80	-	-	166,000.00	-	-	166,610.80
2021	PS Vinayak Ventures	35,385.00	-	-	-	19,654.02	4,246.20	59,285.22
2022		59,285.22	-	219,000.00	119,000.00	50,300.28	7,845.40	17,430.90
2021	Zenith Conclave LLP	-	-	60,750.00	60,000.00	-	750.00	-
2022		-	-	-	-	-	-	-
2021	PS Vinayak Heights LLP	-	-	-	-	-	-	-
2022		-	-	-	120,000.00	(89.35)	3,156.16	123,066.81
2022	Raintree Enclave LLP	-	2,227.24	11,300.00	-	-	22,876.56	13,803.80

ii) Unsecured Loan taken, Interest accrued thereon & Repayment thereof

Year	Name of Company	Opening Balance	Opening Due to amalgamation	Amount Received/ Taken	Amount repaid	Interest on Loan	Closing Balance
2021	Aspolight Agencies Pvt Ltd	245,000.00	-	268,000.00	330,653.75	22,653.75	205,000.00
2022		205,000.00	106,000.00	330,000.00	336,256.12	33,256.12	338,000.00
2021	Baviscon Suppliers Pvt Ltd	32,000.00	-	70,000.00	86,229.66	4,229.66	20,000.00
2022		20,000.00	22,000.00	186,000.00	194,178.99	11,178.99	45,000.00
2021	Rahul Kyal	15,750.00	-	25,000.00	2,344.00	2,344.00	40,750.00
2022		40,750.00	-	47,750.00	32,718.38	5,218.38	61,000.00
2021	Balkrishan Kyal	57,400.00	-	18,000.00	27,677.15	5,277.15	53,000.00
2022		53,000.00	-	116,500.00	8,045.49	8,045.49	169,500.00
2021	Rishi Kyal	46,150.00	-	91,000.00	102,036.25	4,036.25	39,150.00
2022		39,150.00	38,000.00	140,000.00	114,772.98	6,272.98	108,650.00
2021	Anurag Kyal	89,500.00	-	126,000.00	120,893.88	7,393.88	102,000.00
2022		102,000.00	-	165,500.00	90,990.55	10,490.55	187,000.00
2021	Umesh Kyal	17,500.00	-	35,000.00	26,316.25	1,316.25	27,500.00
2022		27,500.00	106,700.00	206,029.60	96,689.71	17,260.11	260,800.00
2021	Silverson Tracom Pvt Ltd	213,000.00	-	196,000.00	33,790.25	28,790.25	404,000.00
2022		404,000.00	24,000.00	223,000.00	238,175.25	42,175.25	455,000.00
2021	Caplin Vinimay Pvt. Ltd	280,000.00	-	360,000.00	378,475.00	23,475.00	285,000.00
2022		285,000.00	128,000.00	423,000.00	410,253.49	43,253.49	469,000.00
2021	Uttam Finalease Pvt Ltd	390,000.00	-	2,476,000.00	2,619,119.25	133,119.25	380,000.00
2022		380,000.00	91,000.00	1,923,000.00	2,465,556.71	112,556.71	41,000.00
2022	Uma Kyal	-	5,000.00	500.00	5,899.29	399.29	-
2022	Sakshi Kyal	-	7,900.00	9,850.00	1,045.60	1,045.60	17,750.00

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iii) Revenue from sale of development rights

Year	Name of Company	Opening Balance	Opening Due to amalgamation	Amount accrued during the year	Amount received during the year	Balance Written off	Closing Balance
2021	PS Vinayak Complex LLP	14,256.44		3,447.55	17,186.16	-	517.83
2022		517.83	1,831.92	-	2,354.10	(4.35)	-
2021	PS Vinayak Homes LLP	-		-	-	-	-
2022		-		131,905.56	131,905.56	-	-

iv) Receipt of Security Deposit under Joint Development Agreement

Year	Name of Company	Opening Balance	Opening Due to amalgamation	Amount Received/ Taken	Amount repaid	Closing Balance
2021	PS Vinayak Homes LLP	4,500.00		-	-	4,500.00
2022		4,500.00	13,500.00	-	-	18,000.00
2021	PS Vinayak Complex LLP	5,000.00		-	5,000.00	-
2022		-		-	-	-

v) Payment of Security Deposit

Year	Name of Company	Opening Balance	Opening Due to amalgamation	Amount Received/ Taken	Amount repaid	Closing Balance
2021	Hallmark Tradecom Pvt Ltd	1,500		-	-	1,500
2022		1,500	1,500	-	-	3,000

Parties Name	As at 31st March, 2022	As at 31st March, 2021
vi. Capital Invested		
PS Vinayak Helghts LLP	1,250.00	-
PS Vinayak Villa LLP	1,000.00	-
vii. Capital withdrawn		
Zenith Conclave LLP	-	1,000.00
viii. Sale of Constructed Space & Extra Charges		
Hallmark Tradecom Pvt Ltd	45,205.06	-
ix. Office Rent & Maintenance Paid		
Hallmark Tradecom Pvt. Ltd.		
-Rent	4,054.48	5,770.92
-Maintenance Charges	48,144.00	22,020.00
x. Director's Remuneration		
Balkrishan Kyal	12,000.00	12,000.00
Umesh Kyal	24,000.00	24,000.00
Rahul Kyal	12,000.00	12,000.00
xi. Salary paid (as Director of Transferor co.)		
Sakhshi Kyal	12,000.00	12,000.00
Sweta Kyal	12,000.00	12,000.00
Priti Kyal	6,000.00	6,000.00
xii. Dividend Received		
Bengal Kyal Housing Development Ltd	88,000.00	44,000.00
xiii. Reimbursement of Expenses		
PS Vinayak Villa LLP	173.00	-
Zenith Conclave LLP	5,033.76	-

xiv) Unsecured Loan given, Interest accrued thereon & Repayment thereof

Year	Name of Company	Opening Balance	Opening Due to amalgamation	Loan Given	Repayment Recd	Interest on Loan	Closing Balance
2022	Manushree Developers LLP	-	24,000.00	10,000.00	37,542.13	3,542.13	-
2022	Ibex Garden LLP	-	26,150.00	26,300.00	55,097.68	2,647.68	-
2022	Uttam Finalease Pvt Ltd	-	611,000.00	797,000.00	1,466,922.10	58,922.10	-
2022	PS Vinayak Complex LLP	-	290,000.00	25,000.00	322,058.54	7,058.54	-
2022	PS Vinayak Homes LLP	-	192,113.77	410,000.00	321,182.35	40,685.75	321,617.17
2022	PS Vinayak Smartcity LLP	-	-	-	-	-	-
2022	Divyjayoti Complex LLP	-	-	18,000.00	19,384.77	1,384.77	-
2022	Ayanna Homes LLP	-	25,000.00	3,000.00	2,267.75	2,267.75	28,000.00
2022	Ikka Infra Projects Pvt Ltd	-	-	71,900.00	238.93	238.93	71,900.00
2022	Ekaraj Infrastructure LLP	-	-	25,000.00	92.47	92.47	25,000.00

KYAL DEVELOPERS PVT. LTD.

Director / Authorised Signatory



KYAL DEVELOPERS PVT. LTD.

Director / Authorised Signatory

KYAL DEVELOPERS PVT LTD

(CIN - U70109WB1995PTC076151)

Annexure - V

Additional Disclosures pursuant to amendment in Schedule III to the Companies Act, 2013

a) Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed dues - Other than MSME	2,503.80	-	-	-	2,503.80

b) Trade Receivables ageing schedule Details

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1-2 Year	2-3 Year	More than 3 Years	
(i) Undisputed Trade receivables- considered good	1,029,328.59	38,959.20	-	8.69	-	1,068,296.48

c) Title Deed of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying Value	Whether title deed holder is a promoter, director or relative^ of promoter* /director or employee of promoter /director	Property held since which date	Reason for not being held in the name of the company*
Non Current Investment	Land	127,903.76	Transferor Company	01/04/2021	Title deeds of these immovable properties is held in the name of Transferor companies, pursuant to scheme of Merger. The same will get transferred in the name of M/s Kyal Developers Pvt Ltd in due course.
Non Current Investment	Land	31,182.21	Transferor Company	01/04/2021	
Inventory	Land	326,040.56	Joint ownership with Transferor Company	01/10/2021	
Inventory	Land	131,122.91	Transferor Company	01/04/2021	
Inventory	Land	30,692.59	Transferor Company	01/04/2021	
Inventory	Land	40,622.24	Transferor Company	01/04/2021	

d) Disclosure on Loans/ Advance to Directors/ KMP/ Related parties:

Loans or Advances in the nature of Loans, which are repayable on Demand/without specifying terms of repayment

Type of borrower	Amount of loan or advance in the nature of loan Outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	446,517.17	57.67%

e) Ratios

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% Variance
a) Current Ratio	Current Assets	Current Liabilities	1.45	60.92	-97.63%
b) Debt-Equity Ratio	Debt	Shareholder's Fund	1.22	5.31	-77.09%
c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
d) Return on Equity Ratio	Net profits after taxes	Shareholder's Equity	-0.03	-0.04	-30.30%
e) Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	-	-	-
f) Trade Receivable Turnover Ratio	Total Income	Average Trade Receiv	1.03	6.03	-82.97%
g) Trade payables turnover ratio	Purchases	Average Trade Payabl	-	-	-
h) Net capital turnover ratio	Total Income	Working Capital	0.38	0.04	936.10%
i) Net profit ratio,	Net Profit After Tax	Total Income	-0.09	-0.25	-65.42%
j) Return on Capital employed,	EBIT	Capital Employed	-0.01	-0.01	98.38%
k) Return on Investment,	Income From Investment	Average Investment	1.15	1.82	-37.19%

Note: During the year company went to merger & Variances in the above mentioned ratios are due to general business operations of the company

f) The disclosures on the following matters required under Sch III (as amended) are as under:

- a) The company has not traded or invested in crypto currency or virtual currency during the financial year.
- b) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- c) The company has not been declared willful defaulter by any bank or financial institution or government or government authority.
- d) No satisfaction of charges are pending to be filed with ROC other than the mentioned below:-

Charge ID	Charge Holder Name	Date of Creation	Amount	Reason
90244722	ING VYSYA BANK LTD	29/09/2003	4000000	The relevant forms for satisfaction of charge was filed with registrar manually before 2008. however upon digitisation of MCA, the same did not get updated on MCA portal. The Management is taking necessary steps to resolve the issue.

- e) There are no such transactions which are not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- f) The company is not covered under section 135 of Companies Act, 2013.
- g) The company has not made any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- h) There is no such non-compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

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